

# KNICKEBOCKER TRUST IN HANDS OF 3 RECEIVERS

On Motion of Attorney-General Jackson, Ernst Thalmann, Otto Bannard and Henry C. Ide Are Appointed by Justice Clark.

Supreme Court Justice Clark, sitting at St. George, S. I., to-day appointed three temporary receivers for the Knickerbocker Trust Company, upon the application of Attorney-General Jackson.

The receivers are: Ernst Thalmann, of the banking firm of Ladenburg, Thalmann & Co., of No. 25 Broad street; Otto T. Bannard, president of the New York Trust Company, of No. 26 Broadway, and Gen. Henry C. Ide, a corporation lawyer and father-in-law of Bourke Cockran. All three are Republicans.

The Attorney-General presented his application for the receivership at the Special Term of the Supreme Court in the Borough Hall, Richmond County. Mr. Jackson suggested the names of the three receivers to Justice Clark after consultation with representatives of various business interests in the city.

**May Be Made Permanent.**  
Coincident with the appointment of the receivers, Justice Clark granted an order to show cause why the temporary receivers should not be made permanent. This order is returnable on No. 2.

The fund for the receivers was fixed at \$300,000. The depositors named for the funds are the Union Trust Company and the United States Trust Company.

After the appointment of the receivers the Attorney-General declared that absolutely no consideration was given to personal or political preference.

"Whatever action I am called upon to take as the result of the present financial crisis," he said, "I will be guided solely by a determination to do what I can to steady the situation, to pay the depositors and to conserve the interests of the creditors and depositors as far as possible. In that connection I will give no heed to the demands of political organizations. In this emergency, strong, conservative business men and not politicians should be brought to the front."

**Meeting of Directors.**  
The directors of the Knickerbocker Trust Company met to-day at No. 66 Broadway. Leonard Waitch, a member of the new securities and receivership committee named yesterday, acted as chairman. Mr. Wallace, who came from Europe the day the trust company closed its doors, and those on the outside say that had he been twenty-four hours earlier the doors would have remained open.

The directors first took up the matter of demand loans, of which there were \$10,000,000 when the company suspended, and the makers of the loans have been notified to take up their notes at once. It was found that these payments are coming in rapidly, and assurances were received of further loans which would be paid up quickly.

The time loans were also considered, and it was practically decided to recommend to the bank owners that as much cash as possible be realized on the sale of securities. There are \$25,000,000 outstanding loans, much of which can be disposed of to advantage.

Other negotiable securities, such as bonds, notes and similar collateral, were gone over, and it was decided that considerable sums should be realized from this source, but of course all these arrangements must first receive the approval of the State Banking Department.

**Help Wanted To-Day!**  
As advertised in The Morning World's Want Directory.

transients must first receive the approval of the State Banking Department.

# Help Wanted To-Day!

As advertised for in The Morning World's Want Directory.

FRIDAY, OCT. 23, 1903.

Art. Flowers	2	Ironers	19
Addressors	2	Janitors	17
Agents	16	Janitors	17
Alterations	1	Janitors	17
Amateurs	1	Janitors	17
Bakers	3	Janitors	17
Blairston	1	Janitors	17
Blindly Help	5	Janitors	17
Blacksmiths	1	Janitors	17
Bookkeepers	12	Janitors	17
Burglars	1	Janitors	17
Butchers	41	Janitors	17
Butcher Makers	1	Janitors	17
Cabinet Makers	4	Janitors	17
Carpenters	10	Janitors	17
Cashiers	1	Janitors	17
Chambermaids	15	Janitors	17
Collectors	6	Janitors	17
Compositors	6	Janitors	17
Cooks (M)	14	Janitors	17
Cooks (F)	14	Janitors	17
Cutters	1	Janitors	17
Day's Work	1	Janitors	17
Dressmakers	1	Janitors	17
Electricians	1	Janitors	17
Drivers	12	Janitors	17
Drummers	1	Janitors	17
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